KUALA LUMPUR, May 8 (Reuters) - Sapura Energy Berhad , Malaysia's biggest oil and gas specialist organization, said it was starting to see enthusiasm working in upstream projects following sharp rollbacks as of late from lower oil costs.

"projects that were on hold before are beginning to be taken a gander at once more (all around)," Sapura Chief Executive Shahril Shamsuddin told Reuters on the sidelines of the Asia Oil and Gas Conference in Kuala Lumpur.

"It will require investment for the decisions to come through. It would take around 10-15 months before we could see projects come online once more," he said.

Shahril credited the expansion in enthusiasm to the recuperation in oil costs and the need to renew a natural drop in reserves.

Brent rough costs have recuperated around 80 percent from 12-year lows hit right off the bat in 2016, despite the fact that they are still at not exactly a large portion of the dimensions of mid-2014 because of a supply overabundance, and withdrew back beneath $50 toward the end of a week ago.

The drop-off in costs throughout the most recent three years has constrained worldwide oil and gas majors to pointedly cut cost and capital spending, particularly for upstream - or investigation and production - projects.

In Malaysia, national oil organization Petroliam Nasional Berhad (Petronas) said a year ago it would slice spending by 50 billion ringgit ($11.5 billion) throughout the following four years,hurting service poviders such as Sapura.

Shahril said there have been couple of upstream tasks in Malaysia yet that Sapura was offering on some right now.

"I think towards the year's end we will see more activiites coming on the web," he said.

"There are also speculators coming to Malaysia that are searching for new acreage to put resources into."

Sapura looks new markets in the Middle East, the Mediterranean, and East and West Africa, and expand into existing markets like Mexico, he said.

Sapura's first gas conveyance from its block SK310 creation sharing contract off Sarawak will be in October, Shahril said.

Source: https://www.reuters.com/article/asia-oil-malaysia-sapura-energy-idUSL4N1IA309